



Takaful Emarat ties up with Reliance Asset Management (Malaysia) Sdn. Bhd. to make world class Shariah-Compliant funds accessible to its customers throughout UAE

Dubai, UAE: TAKAFUL EMARAT announced their partnership with Reliance Asset Management (Malaysia) Sdn. Bhd. (RAMMY), the Islamic asset management arm of Reliance Capital Asset Management Limited, India (RCAM).

This announcement was made by Mr. Ian Lancaster, Chief Executive Officer, RAMMY with Mr. Ghassan Marrouche, General Manager, TAKAFUL EMARAT, here today.

As part of the alliance, TAKAFUL EMARAT will offer its customers three Shariah-compliant funds managed by RAMMY - WSF Reliance Global Shariah Growth Fund, Reliance India Shariah Growth Fund, and the proposed Shariah Equity Growth fund investing into China and India.

Speaking on the announcement, Mr. Ghassan Marrouche, General Manager, TAKAFUL EMARAT, said: "Our partnership with Reliance Asset Management (Malaysia) Sdn. Bhd. signifies a landmark achievement for TAKAFUL EMARAT in promoting Shariah-compliant savings and insurance products in the UAE. This partnership will enable our customers throughout UAE to have Shariah-compliant insurance products not only competitive in pricing but also flexible and affordable to meet their needs."

"We are proud to announce this alliance with TAKAFUL EMARAT, one of the leading Takaful operators in the UAE. TAKAFUL EMARAT's credibility, reputation for quality, and high standards, making it an ideal partner in providing Reliance Asset Management (Malaysia) Sdn. Bhd.'s Shariah-compliant investment solutions across the UAE", said Mr. Ian Lancaster.

This announcement is part of RCAM's Islamic Asset Management strategy wherein it plans to develop its Malaysian subsidiary as a global Islamic finance hub for Shariah-compliant products. The partnership will allow RAMMY to offer a comprehensive range of diverse Shariah-compliant unit-linked insurance products to Takaful Emarat's valued clients through Shariah-compliant funds managed by RAMMY

About TAKAFUL EMARAT – Insurance (PSC)

Takaful Emarat was established in May 2008 as a dedicated Life & Health Islamic Insurance company, through a joint venture between the UAE's leading insurance company, Al-Buhaira National Insurance Co. and UNIQA Group Austria, one of Central Europe's most trusted insurance brands.

Reliance Asset Management (Malaysia) Sdn. Bhd.

Reliance Asset Management (Malaysia) Sdn. Bhd. is a subsidiary of Reliance Capital Asset Management Limited (RCAM), India's largest Asset Management Company (AMC) that manages US\$ 24 billion (as on 31st January 2011 from www.amfiindia.com) across mutual funds, pension funds, managed accounts and hedge funds.

RCAM is the only AMC in India to have been chosen to manage both public funds sponsored by the Indian government - the Provident Fund and Pension Fund. The company offers a well-rounded portfolio of products that meet varying requirements and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors.

RCAM is a subsidiary of Reliance Capital Limited - one of India's largest financial services companies.